NOTIFICATION

New Delhi, the 17th December, 2015

S.O. 3456(E).—Whereas by notification of the Government of India, in the Ministry of Finance (Department of Revenue) number S.O. 19(E) dated the 7th January, 2004, issued under sub-section (1) read with clause (b) of the Explanation to section 35AC of the Income-tax Act, 1961 (43 of 1961), the Central Government had notified at serial number 11, "Free Eye surgeries and running of hospital" by "Medical Research Foundation, 18, College Road, Chennai – 600006", as an eligible project or scheme for a period of three years beginning with assessment year 2004-2005, which was extended further vide notification number S.O. 1408(E) dated the 4th September, 2006 for a period of three years beginning with financial year 2006-2007, which was extended further vide notification number S.O. 847(E) dated 25th March, 2009 for a period of three years beginning with financial year 2009-10 and which was extended further vide notification number S.O. 2892(E) dated 27th December, 2011 for a period of three years beginning with financial year 2012-13 and which was extended further vide notification number S.O. 1966(E) dated 20th July, 2015 for a period of three years beginning with financial year 2015-16;

And whereas by notification number S.O. 2892(E) dated 27th December, 2011 the estimated cost was enhanced from Rs. 32.70 crore including a corpus fund of Rs. 28 crore to Rs. 68.07 crore including a corpus fund of Rs. 52 crore;

And whereas the corpus fund is likely to enhance from Rs. 68.07 crore including a corpus fund of Rs. 52.00 crore to Rs. 108.07 crore including a corpus fund of Rs. 52.00 crore;

And whereas the National Committee for Promotion of Social and Economic Welfare, being satisfied that the said project or scheme is being executed properly, made a further recommendation under sub-rule (5) of rule 11M of the Income-tax Rules, 1962 for enhancing the corpus fund from Rs. 68.07 crore including a corpus fund of Rs. 52.00 crore to Rs. 108.07 crore including a corpus fund of Rs. 52.00 crore;

Now, therefore, the Central Government, in exercise of the powers conferred by sub-section (1) read with clause (b) of the Explanation to section 35AC of the Income-tax Act, 1961 (43 of 1961), hereby notifies the scheme or project "Free Eye surgeries and running of hospital" which is being carried out by "Medical Research Foundation, 18, College Road, Chennai – 600006", further amends the said notification number S.O. 19(E) dated the 7th January, 2004, to the following effect, namely:-

In the said notification, in the Table against serial number 11, in column (4), relating to maximum amount of cost to be allowed as deduction under section of 35AC of Income Tax Act, 1961 for the letters, figures and word "from Rs. 68.07 crore including a corpus fund of Rs. 52.00 crore" the letters, figures and word "Rs. 108.07 crore including a corpus fund of Rs. 52.00 crore" shall be substituted.

[No. 282/2015 / F. No. V. 27015/4/2015-SO (NAT.COM)]

MAKKHAN LAL MEENA, Dy. Secy. (National Committee)